

## News Release

### *First Dawood Islamic Bank Ltd acquires SYMBOLS to deliver Shariah compliant products and services*

**System Access extends its leadership in Pakistan while penetrating further into Islamic banking solutions arena.**

Singapore & Karachi, August 2006 - SESDAQ-listed System Access Limited ("System Access" or the "Company"), a leading global provider of universal banking software solutions for financial services institutions, is pleased to announce its 6<sup>th</sup> customer in Pakistan.

First Dawood Islamic Bank Ltd (FDIBL) has chosen System Access' flagship product SYMBOLS to deliver a world-class Islamic banking solution fully compliant with Shariah principles and Islamic religious law.

System Access has established track record in providing Islamic banking software products as "windows" offerings in its conventional banking suite, SYMBOLS, currently deployed at several banks in Pakistan and Middle East. Marking a crucial step forward in its expansion into Islamic banking solution market, the Company will now for the first time support the full-fledge seamless integration of an Islamic banking operations across FDIBL.

"This win is significant to our strategies and a testimony to our efforts to ride the Islamic banking wave in the region and globally. We have invested heavily in research and development using funds raised in our Initial Public Offering in 2005 and will continue to do so to ensure our competitiveness in this market space" said Leslie Loh, Chairman, CEO and Founder System Access.

With Pakistan's financial sector witnessing a very robust growth in Islamic banking, and the almost tripling of the total Islamic banking assets to 54 billion rupees in the fiscal year ended June 30 from 18.8 billion rupees a year earlier, FDIBL is poised to take advantage of this growing



**System Access Limited**  
8 Temasek Boulevard  
#28-00 Suntec City Tower 3  
Singapore 038988  
[www.systemaccess.com](http://www.systemaccess.com)  
Telephone: +65 6333 4533  
Facsimile: +65 6333 5995

segment of the financial services market. With more than 20 branches and banking outlets planned in the next 3-5 years, FDIBL intends to broaden the current products and service offered in Pakistan.

FDIB's CEO, Mr Nikolaus Rafiq Schwarz has clearly set sights on his mission to make the Customer his number 1 priority - "My goal is serve my customers and to bring these customers world class banking products and services based on Shariah law. To serve my customers, I need a system that is designed to make the customer the focus of my entire operations. At FDIBL we want to intimately know and understand our customer and in doing so provide excellent customer service and care". In choosing System Access as their trusted solution provider and partner, FDIBL joins an a growing list of customers who have successfully implemented and benefiting from System Access' customer centric solution, SYMBOLS.

SYMBOLS is a suite of banking products and processes which has evolved over 20 years of product innovation. SYMBOLS adopts Islamic banking practices and Shariah compliance without explicit engineering and re-engineering through System Access' unique approach of "Composition through Decomposition". Through this process, FDIBL stands to benefit from the product's flexibility and scalability to achieve its strategic growth of the Islamic bank.

"We are proud to have First Dawood Islamic Bank Ltd as our customer. We intend to work closely and lend our implementation experience to the bank to ensure their strategic intention is achieved. System Access will continue to develop Pakistan as a strategic market - hiring local resources and building on its business philosophies of being "global yet local" says Krishnamoorthy Ramoo Vice President and Head, Pakistan Office

"We are very happy to work with System Access. The company has a proven implementation methodology, good reputation, and broad experience in Pakistan for timely and successful delivery. Most important, System Access is committed to this country and has built its offices and resources right here in Karachi " says Mr. Rafiq Dawood, Chairman First Dawood Islamic Bank.



**System Access Limited**  
8 Temasek Boulevard  
#28-00 Suntec City Tower 3  
Singapore 038988  
[www.systemaccess.com](http://www.systemaccess.com)  
Telephone: +65 6333 4533  
Facsimile: +65 6333 5995

The aforesaid transaction is not expected to have any material impact on the Company's earnings per share nor its net tangible asset per share for the financial year ending 30 June 2007.

None of the directors and substantial shareholders of the Company have any interest, direct or indirect in the transaction, save their interest owing by way of their shareholdings and/or directorships, as the case may be, in the Company.

#### **About System Access**

Established in 1983 and listed on the SGX-SESDAQ in June 2005, System Access is a leading provider of universal banking software solutions for financial service institutions worldwide.

SYMBOLS, System Access' flagship product, is a state-of-the-art universal banking solution built with an extensive 1000 man-years of product engineering designed around a customer-centric foundation. SYMBOLS has over 30 modules designed to meet the needs of universal banks and provides flexibility, scalability and a seamless integration of business operations across the entire banking enterprise from back-office operations to front-office customer service management.

System Access also offers Card and payment solutions under the "CardPro" brand name through System Access Genesys (formerly Comex Genesys). CardPro provides a complete suite of consumer and commercial card management and payment solutions to banks and financial institutions.

Headquartered in Singapore, System Access has a global distribution and support office network of 12 other offices worldwide in Bratislava, Beijing, Bangkok, Dubai, Hanoi, Karachi, Kuala Lumpur, Manila, Prague, Shanghai and Tokyo. These regional offices serves the needs of more than 150 customers in over 40 countries across Asia Pacific, Europe, Middle East, Africa, Australia and New Zealand.



**System Access Limited**  
8 Temasek Boulevard  
#28-00 Suntec City Tower 3  
Singapore 038988  
[www.systemaccess.com](http://www.systemaccess.com)  
Telephone: +65 6333 4533  
Facsimile: +65 6333 5995

For more information on System Access, please visit its website at:<http://www.systemaccess.com>

**About First Dawood Islamic Bank Ltd**

The Karachi-based First Dawood Islamic Bank Ltd, with an initial capital of 2 billion rupees (US\$33.3million), is the 6<sup>th</sup> full-fledged Islamic Bank licensed by the State Bank of Pakistan. Shareholders include Bahrain-based Unicorn Investment Bank, Bank Islam, Pakistan's First Dawood Group and the Islamic Corporation for the Development of the Private Sector, a unit of Jeddah-based Islamic Development Bank. A start-up bank, FDIB is on a very aggressive growth path with a target of 5 branches in its first year of operation and 20 branches and banking outlets within the next 3 years across Pakistan.



**System Access Limited**  
8 Temasek Boulevard  
#28-00 Suntec City Tower 3  
Singapore 038988  
[www.systemaccess.com](http://www.systemaccess.com)  
Telephone: +65 6333 4533  
Facsimile: +65 6333 5995